

FISCAL NOTE

HB 579 - SB 1797

February 13, 2005

SUMMARY OF BILL: Prohibits an insurance company from charging a higher premium or canceling, nonrenewing or declining to issue any policy or coverage based primarily upon an individual's credit rating or credit history. Violation is punishable as a Class C misdemeanor.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Increase Local Govt. Revenues – Not Significant

Increase Local Govt. Expenditures – Not Significant

Assumptions:

- A not significant increase in state expenditures to implement and monitor the provisions of this bill.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

HB 579 - SB 1797